

INVEST IN TÜRKİYE

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Gaming Giant
Zynga Acquires
Turkey’s **Peak**



Message from the Investment Office

At a time when the strongest economies of the world are struggling with the negative impacts of the COVID-19 outbreak, Turkey's economy recorded a GDP growth of 4.5% y-o-y in the 1st quarter of 2020 and distinguished itself from many of the other economies in the G-20 area.

Turkey's success has been mainly due to the continuity of the investments. The Turkish government not only has so far taken all the necessary precautions, but it also has not hesitated to make investments in various sectors such as infrastructure and healthcare. The latest example of these was the inauguration of the 3rd runway of the Istanbul Airport. With the opening of the new runway, Turkey will be able to add more capacity to its well-performing flight operations. Thus, it represents our optimism that our skies will soon be full and that passengers and cargo will be transiting through this global hub.

As the Presidency of the Republic of Turkey Investment Office, we held or attended a number of webinars in order to inform international investors about the actions taken by the government to fight against the pandemic and to speak about the advantages in Turkey's investment environment.

President, Investment Office
Burak DAĞLIOĞLU



PRESIDENT ERDOĞAN TURKEY'S ECONOMY PRIMED FOR INVESTMENTS

President Recep Tayyip Erdoğan guaranteed international investors that it is safe to invest in Turkey even in the wake of the pandemic.

President Erdoğan evaluated the social and economic precautions taken by the government against the COVID-19 outbreak after the cabinet meeting held on June 9. Accordingly, Turkey had so far weathered the pandemic with minimal economic disruptions and the country is now ready to welcome back investors.

Turkey's goal is to gradually lower its inflation rate, from 8.5 percent in 2020 down to 6 percent in 2021, and then to below 5 percent in 2022, said Erdoğan. He also mentioned that Turkish public banks had lowered their interest rates to help those who would like to invest in Turkey.

As well as explaining the new social regulations and restraints implemented to sustain Turkey's decisive fight against the outbreak, Erdoğan emphasized that the economic and health-related measures have to be kept firm to ensure that Turkey is a leader in terms of production and trade relations that will be formed following the pandemic.

THIRD RUNWAY OF ISTANBUL AIRPORT INAUGURATED

The third runway of the Istanbul Airport was officially inaugurated by President Recep Tayyip Erdoğan at a ceremony held on June 14.

Delivering remarks at the ceremony, Erdoğan said, "Up until now, our airport has hosted 107,000 domestic and 316,000 international flights, which amounts to 423,000 flights and 65 million passengers in total. The new third runway, the second control tower, and the taxiway that we will put into service today will reduce the waiting time in domestic and international flights, and this will increase the previous numbers rapidly."

President Erdoğan also made sure to emphasize Turkey's success both in the logistics and in healthcare sectors. Describing the airport as a symbol of Turkey's goals of 2023, Erdoğan continued, "With the opening of the airport, about which all users have expressed their compliments, a new era has started in global and regional air transport. Indeed, many countries have had to review the status of their existing airports as well as their new airport investments."



In addition to opening the new runway, the State Guesthouse and the airport mosque were also officially opened at the ceremony.



Airport mosque



TURKEY'S GDP GROWTH IN Q1 2020 OUTSHINES PEERS

Even in the face of the COVID-19 outbreak, the Turkish economy beat expectations and managed to show a faster expansion in comparison with its peers in Q1 of 2020.

According to a statement released by the Organization for Economic Co-operation and Development (OECD), Turkey ranked as the highest annual expanding economy in Q1 with 4.5 percent year-on-year growth, faster than high-growth economies like Vietnam (4.0 percent), India (3.0 percent), and Indonesia (2.9 percent). Turkey's economy was boosted positively by 0.6 percent growth in Q1, suggesting a strong recovery and slight downside effects from the pandemic.

In regard to Turkey's economic performance in Q1, Minister of Treasury and Finance Berat

Albayrak said in a statement, "We will proceed more cautiously in the second quarter, where we will feel the effects of the pandemic and hopefully witness a strong recovery in the following periods."

Meanwhile, China's economy contracted 6.8 percent year-on-year, which made it the country with the largest annual decrease in Q1 of 2020.

On the other hand, a contraction of 1.5 percent was recorded in the Q1 of 2020 in the G-20 economies despite a growth of 2.8 percent in the Q4 of 2019.



TURKEY'S ECONOMY TO HAVE V-SHAPED RECOVERY AFTER COVID-19

"We expect Turkey to come out of the COVID-19 economic crisis with a V-shaped recovery," said Minister of Treasury and Finance Berat Albayrak at the general assembly of the Banks Association of Turkey (TBB) held on June 23.

According to the remarks of Minister Albayrak, the PMI figures show that there is already a stable recovery in Turkey's trade activities in June. "With the pickup on the deferred demand, improvement in expectations, and measures taken by stimulus packages, Turkey will get closer to its potential growth," he added.

Albayrak also made known that a new employment package is being prepared to help the recovery in Turkey's economy. Speaking specifically on the outlook of the banking sector, He said that the sector's return on equity is close to 11 percent. Meanwhile, the capital adequacy ratio of Turkish banks is 18.6 percent, well above the legal threshold of 8 percent. Expecting banks to be consistent with Turkey's development goals, he said: "Our regulatory institutions have reached a level where they will not hesitate to take any necessary precautions against attempts that could threaten the financial and economic stability of our country."



Ministry of Treasury and Finance Reaches Agreement with Euroclear

Euroclear Bank, one of Europe's largest securities depositories widely used by international investors to finalize their deals and safeguard collateral on their behalf, is poised to provide depository services for Turkey's government domestic debt instruments as part of an agreement inked with the Ministry of Treasury and Finance.

Thanks to the agreement with the Belgian settlement house, international investors will no longer need a correspondent bank to make investments in Turkish government bonds.

Minister Berat Albayrak said, "This is an important milestone. Our steps towards adaptation of capital markets with international standards within the scope of Istanbul Finance Center targets are continuing. Thanks to our cooperation with Euroclear, foreign investors will have easier access to our TRY, foreign currency, and gold denominated bonds. Being able to tap into the liquidity provided by international investors through Euroclear is important for the continued development of our local debt markets."



INVESTMENT COUNCIL HOLDS FIRST MEETING OF 2020

On June 30, the Coordination Council for the Improvement of the Investment Environment (YOİKK) held its first meeting of 2020 under the chairmanship of Vice President Mr. Fuat Oktay at the Presidential Complex in Ankara.

Delivering remarks after the meeting, Oktay said: “Our economy, which maintains its strength with incentives and supports, once again demonstrates that it has fast recovery reflexes after the crises.”

Oktay pointed out that YOİKK has so far taken 21 actions to improve the investment ecosystem in Turkey. The Venture Capital Fund, launched by the council, will finance Turkish firms manufacturing high-tech products while Logistic Centers will create a more effective supply chain system in Turkey. He added that the road map prepared by the council will elevate Turkey in the Global Innovation Index.

Investment Office President Burak Dağlıoğlu was among the attendees.



Turkey’s first-ever indigenous industrial enzymes factory was officially inaugurated by Minister of Industry and Technology Mustafa Varank on June 26.

Addressing the attendees at the opening ceremony, Minister Varank said biotechnology –one of the latest emerging technologies globally– will benefit a number of other sectors in Turkey, and that Turkey will be able to produce 90 percent of its total enzymes requirement over the next five years. He added, “The

TURKEY OPENS FIRST INDUSTRIAL ENZYMES FACTORY IN ITS HISTORY

future of pharmaceuticals lies in biotechnology, as the rate of biotechnological drugs in the world has reached 30 percent.”

Based in Istanbul’s Tuzla Leather Organized Industrial Zone, the factory is expected to produce industrial enzymes used for the production of flour and fructose syrup with domestic sources. Once the factory gets operational, Turkey’s current enzymes dependency on foreign resources will end, with the country proving itself as a self-sufficient production hub.



SENIOR OFFICIALS SIGN PROTOCOL TO EMPLOY TURKEY’S NATIONAL OPERATING SYSTEM

The Presidency of Religious Affairs have settled over the dissemination of PARDUS, Turkey’s national operating system developed by TÜBİTAK National Academic Network and Science Center (ULAKBİM).

Under the terms of the cooperation protocol signed on June 23 for the use of the open source PARDUS, employees at the Presidency of Religious

Affairs will start using PARDUS as their operating system.

Among the government officials in the signing ceremony were the Minister of Industry and Technology Mustafa Varank, Head of Religious Affairs Dr. Ali Erbaş, President of the Digital Transformation Office Dr. Ali Taha Koç, Deputy Minister of Industry and Technology Fatih Kacir, and TÜBİTAK President Hasan Mandal.



TOYOTA PLANT IN TURKEY SELECTED BEST FACTORY IN EUROPE AND AFRICA

Toyota Motor Manufacturing Turkey has been named the “Golden Plant” in Europe and Africa region by JD Power, a US-based independent research company.

Evaluating vehicles sold in the US automotive market in its Initial Quality Study (IQS), JD Power asked drivers their thoughts about automotive plants and their experiences after a 3-month test drive. Drivers picked Toyota’s C-HR model as the best-quality vehicle,

while the Toyota plant in Turkey was selected the Best Factory in Europe and Africa region receiving the Gold Plant Quality Award.

Toyota Motor Manufacturing Turkey General Manager and CEO Toshihiko Kudo said, “This success means a lot in terms of showing Turkey’s progress in the automotive industry. We aim to be the best manufacturing plant not only in Europe and Africa region but also globally, and maintain this position.”

TURKEY RANKS SECOND IN EUROPE FOR HYDROPOWER



The International Hydropower Association released a document entitled **2020 Hydropower Status Report**, in which Turkey ranked the second largest hydropower producer in Europe.

Turkey's total hydropower capacity of 28,503 MW accounted for 31 percent of the nation's entire power generation capacity at the end of 2019.

According to the report, Turkey enhanced its capacity by 219 MW in 2019 and ranked the top

European country in the category of added capacity.

The report also mentions that Ilisu Dam, the first turbine commissioned by President Recep Tayyip Erdoğan on May 19, 2020, is a 'milestone' in Turkey's hydropower ambitions.

Meanwhile, according to fDi Markets data, Turkey ranked first and had a 20 percent share in Europe regarding total FDI inflows into hydropower in since 2003.

Highlights of the Turkish ICT Sector



With a population of 83 million as of 2019 and with half under the age of 32.4, Turkey is the youngest country on the European continent.

(Source: TurkStat)



Fixed and mobile broadband subscriptions have exceeded 76.6 million in 2019

(Source: ICTA)



The **e-commerce market** in Turkey continues to grow with an average annual growth of 35% since 2015, reaching **\$14.6 billion in 2019.**

(Source: TUBISAD)



In **startups**, Turkey has also jumped up to the **1st League among European countries in 2019**, based on the **USD 102 million** angel investing and venture capital funding for Turkish startups across **94 deals.**

(Source: Startups Watch)

FDI NEWS



GAMING GIANT ZYNGA ACQUIRES TURKEY'S PEAK

US-based global gaming giant Zynga announced the acquisition of Turkish mobile gaming company Peak Games for USD 1.8 billion. With this agreement, Peak Games has become the first unicorn startup in Turkey.

This purchase will be one of the largest investments made by Zynga to date and it is slated to be finalized by the end of Q3 of 2020. The investment will be made with USD 900 million in cash and USD 900 million in stock, said the global giant.

In a statement Zynga said, "Peak is one of the world's best puzzle game makers and we could not be more excited to add such creative and passionate talent to our company." Peak's top two games, Toon Blast and Toy Blast, are engaging and inspiring millions of users around the world, and are expected to boost the daily users of Zynga by over 60 percent with their mutual 12 million users per day on average.

Zynga, renowned for its hit games such as FarmVille and Zynga Poker, had formerly bought Turkish gaming company Gram Games in return for USD 250 million in cash in June 2018.

AUSTRALIA-BASED YABB ACQUIRES TURKISH FANGO



Founded by Turkish entrepreneur Gökhan Çeliker in San Francisco, the influencer marketing platform Fango was acquired by Sydney-based social networking and instant messaging application Yabb on June 20.

Commenting on the acquisition, Yabb CEO Kenneth Ting said, "Gökhan Çeliker and his team have created a vibrant influencer community and developed

a cutting-edge platform. The acquisition will give us a tremendous head start and allow Yabb members to monetize user-generated content with Fango's technology."

Fango connected more than 40,000 influencers with over 1.28 billion followers in social media, and hosted over 3,000 branded campaigns.

FDI NEWS

EBRD PROVIDES NEW FACILITIES FOR TURKISH COMPANIES

The European Bank for Reconstruction and Development (EBRD) is getting ready to expand its investments in Turkey by issuing more loan facilities to Turkish companies.

✓ On June 2, the EBRD announced that they would allocate a total of USD 160 million loan facility to Turkey's Türk Telekom and Anadolu Etap.

✓ On another occasion, the EBRD and JP Morgan Chase Foundation unveiled that they will co-finance Turkish women entrepreneurs as part of EBRD's Women in Business program.

✓ Up until now, the EBRD has not only established a EUR 7 billion Turkey portfolio, but also has invested EUR 12 billion in various sectors over the past 11 years. The Turkey portfolio of the EBRD is the largest among all the 38 countries the bank invests in.



AUSTRIAN POST RAISES SHARES IN TURKEY'S ARAS KARGO

Turkey's Aras Kargo agreed to transfer a majority of its shares to Austrian Post. As part of the agreement made between the two partners, Austrian Post will raise its stake in the Turkish company to 80 percent.

The Austria-based postal services company applied to the Competition Authority

to officially raise its stake in Aras Kargo by purchasing an additional 55 percent stake. According to the announcement, Austrian Post will pay in the "mid double-digit million euro range" for this acquisition. In 2013, Austrian Post became a partner of Aras Kargo after buying 25 percent of its shares.



TURKEY'S NATRO ACQUIRED BY EUROPE'S LEADING DIGITAL PROVIDER



One of Europe's leading digital enablers, team.blue has announced that it will acquire 100 percent of the shares of Turkish hosting company Natro. Aiming to expand in the region, team.blue said in a statement that it will continue its operation in Natro's Istanbul office with the current management team.

With over 70 employees, Natro provides service to more than 120,000 customers and is the registrar of choice for more than 500,000 domain names. Besides domain names, Natro's products vary from security solutions to web hosting solutions and from e-mails to virtual servers.

TPAY MOBILE BUYS FINTECH PLATFORM PAYGURU



Owned by the British Helios Investment Partners, UAE-based payment services provider TPAY Mobile has acquired Payguru.

growth and with no external funding. We are delighted to be joining TPAY Mobile, a leading actor in the region," said Payguru CEO Işık Uman.

A Turkish payment platform established in 2015, Payguru offers several services, including mobile payments, ATM cash payments, and bank transfer services.

Emphasizing the growing fintech sector in Turkey, Uman added, "Turkey's advanced infrastructure in the information technology, telecommunications, and banking sectors has positioned the industry as an important fintech market with participation from many global companies."

"We are proud to have carried out a successful and profitable business within five years through organic

SWISS FRAGAR ACQUIRES TURKEY'S GÜLÇİÇEK KİMYA



The acquisition of Turkey's Gülçiçek Kimya by Swiss Fragar (Europe) SA was approved by the Competition Authority.

Previously, owned by one of the world's biggest

perfume and aroma producers Firmenich, Fragar (Europe) SA has announced that it has established a partnership with Gülçiçek family by acquiring shares from MG International.

INVESTMENT OFFICE WEBINARS

JUNE 5 - YASED



On June 5, the Investment Office and the International Investors

Association (YASED) held a joint webinar entitled “COVID-19 Aftermath: Transformation in Global Supply Chains”.

Investment Office President Burak Dağlıoğlu addressed the attendees at the webinar and emphasized the need to make transformation in various sectors in order to stay ahead of the global economic challenges that have occurred in the COVID-19 outbreak.

JUNE 12 - Globalturk Capital



Investment Office President Burak Dağlıoğlu participated in a webinar entitled “Investment Environment in Turkey Going Forward - Government’s Perspective” on June 12 that was held by Globalturk Capital and attended by Deputy Minister of Industry and Technology Fatih Kacı and Deputy Minister of Trade Rıza Tuna Turagay.

“Turkey was not caught unprepared. Turkey has been massively investing in its healthcare infrastructure by building modern city hospitals through public-private-partnerships. It is worth mentioning that international funds and institutions, such as Meridiam, the EBRD, and IFC, have played an important role in Turkey’s healthcare PPP projects,” Dağlıoğlu said.

JUNE 12 - AmCham

On June 12, Investment Office President Burak Dağlıoğlu attended the American Business Forum Turkey (AmCham Turkey) board meeting via a video conference and addressed top executives of US-based companies operating in Turkey.

Dağlıoğlu explained that any contribution from the private sector is

welcome as Turkey pursues its vision to diagnose sector-based needs for the improvement of its investment environment. One example of this pointed out during the meeting was that the Ministry of Industry and Technology had launched a program called the Tech-Driven Industry Initiative on September 19, 2019.

JUNE 16 - GYIAD



On June 16, the Young Executives and Businessmen Association (GYIAD) held a webinar entitled “Turkey in the Perspective of Foreign Direct Investments”, featuring Investment Office President Burak Dağlıoğlu as speaker.

“As the Investment Office, we primarily support technology-intensive,

high-value-added, and employment-generating investments that will enable the transfer of technology and reduce the current deficit and dependency on import. We follow up and streamline the investment related processes,” Dağlıoğlu noted.

JUNE 18, 24, JULY 14 - DEIK

The Presidency of the Republic of Turkey Investment Office along with DEIK organized a series of webinars for investors from the Middle East and Gulf countries.

The Head of the Overseas Activities Department of the Investment Office, Furkan Karayaka, made a speech to

Yemeni businesspeople on **June 18th**. On **June 24th**, Dr. Bilal İlhan, Unit Manager of Investment Office, made a presentation entitled “Why Invest in Turkey” for businesspeople from Bahrain. On **July 14th**, another webinar will be held for businesspeople from Oman.



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JUNE 19 - OSD

Investment Office President Burak Dağlıoğlu attended the board meeting of the Automotive Manufacturers Association (OSD) via video conference on June 19. Dağlıoğlu pointed out that the Turkish government took

all necessary measures to fight the COVID-19 while also ensuring that the economic activity, particularly in strategic sectors such as automotive, was minimally disrupted.

INVESTMENT OFFICE WEBINARS



JUNE 22 - Turkish Heritage Organization

Investment Office President Burak Dağlıoğlu was featured during a webinar entitled “Future of Turkey’s Technology Investment” that was organized by the Turkish Heritage Organization on June 22.

Digital Transformation Office President Ali Taha Koç also attended the webinar alongside Dağlıoğlu. During the course of the webinar, the two speakers were asked about improvements in the digital world and investments in Turkey’s technology sector.

JUNE 24 - Singapore Business Federation



On June 24th, the Investment Office held a joint live event with the Singapore Business Federation entitled “Turkey: Webinar on Market Developments and Opportunities”.

The webinar hosted many senior-level attendees, including Turkey’s Ambassador Murat Lütem.

Delivering a speech at the webinar, Investment Office President Burak Dağlıoğlu evaluated the global impacts of the COVID-19 outbreak and how Turkey prepared a strategy to shield the Turkish economy during these challenging times.



JUNE 29 - MENA / TURKISH STARTUPS

On June 29, a joint webinar entitled “MENA VCs Eyeing Turkish Startups to Scale Business” was organized by the Investment Office and the Turkish Consulate General in Dubai. The event brought together representatives from MENA-based venture capital firms and Turkish startups.

At the opening session of the webinar, Investment Office President Burak Dağlıoğlu and Consul General of Dubai İlker Kılıç delivered speeches.



AmCham Turkey
American Business Forum In Turkey

AmCham Awards: Call For Submissions in July 2020

AmCham Turkey/ABFT, the business association comprised of U.S. companies with operations in Turkey, is pleased to launch the second year of AmCham Awards 2020 Program is designed to celebrate, highlight and encourage those companies and business people who have inspired others with their contribution to Turkey-US bilateral economic relations.

The awards program is open to both US and Turkish companies who will compete in 12 categories including investments, employment, export, digital transformation, start-ups, regional hubs, diversity & inclusion and Covid-19 projects.

Submissions will be open in mid-July 2020. Follow AmCham Turkey/ABFT social media accounts for submissions at Twitter: @TurkeyAmCham LinkedIn: AmCham Turkey/ABFT

Investor's Notepad

EBRD President Suma Chakrabarti: Turkey is the Top Destination for EBRD's Finance

Speaking at a virtual meeting held by the Foreign Economic Relations Board of Turkey (DEIK) on June 17, President of the European Bank for Reconstruction and Development (EBRD) Suma Chakrabarti evaluated the impacts of the pandemic on companies and how they focused on resilience and the diversification of supply chains.

Pointing out the fact that Turkey plays a critical role as a link between the East and the West in terms of its geostrategic location and its know-how, Chakrabarti added, "For four years in a row Turkey was our largest country of operations and it is still the one where we achieve the highest transition impact. The ties between Turkey and the EBRD will grow even closer."

Friedman: Pandemic in Europe will Benefit Turkey's Private Sector

New York Times weekly columnist and triple Pulitzer Award winner Thomas Friedman spoke on the advantages Turkey has over European countries in the face of negative impacts of the Covid-19 outbreak at the TAIK Transatlantic Talks on June 4.

"Today, we see that the borders are rising all over Europe. The effects of this will continue after the pandemic. Today, the demands of countries affected uncontrollably by the pandemic from the EU are obvious. We will see the effects of this on the EU. However, in this

period Turkish companies should focus especially on the demands coming from these countries. I think the pandemic in Europe will have a great impact on private sector in Turkey," said Friedman.

Former US Senator David Vitter: Turkey's Donation Campaign Sets Example to Beat Pandemic

Recently attending a webinar on handling the negative effects of the pandemic, former US Senator David Vitter praised the Turkish government for making a successful solidarity campaign with its allies during the Covid-19 outbreak. "It is important to solve global problems in solidarity," he stressed.

Referring to the "We are Enough for Each Other, Turkey" campaign launched by Turkish government, he called on companies to join the campaign to strengthen global economies.


U.S. Senator Lindsey Graham: Turkey seems to have a sophisticated capability and a really low cost alternative that would be very competitive with China.


Nothing would please me more than to partner with Turkey and offer to the African continent alternatives to Chinese products and Chinese influence.

If you ask me the one thing the US and Turkey can do to change the relationship for the better would be a free trade agreement. Not just aspiring to having more trade to hit \$100 billion, but actually integrate the economies through a free trade agreement.

WHY TURKEY?

TURKEY: HUB FOR INNOVATION AND GROWTH

 **Within 4-hours flight**, easy access to multiple markets of USD 25 trillion GDP, USD 7.8 trillion trade, and 1.7 billion people.

 Booming economy reaching **USD 754 billion** in 2019, up from USD 236 billion in 2002.

 **USD 217 billion** of FDI between 2003-2019, while the total amount of FDI attracted between 1923-2002 stood at USD 15 billion.

ACCESS TO MULTIPLE MARKETS

Europe

GDP: \$20.2 trillion
Import: \$6.8 trillion
Population: 600.4 million

MENA

GDP: \$3.61 trillion
Import: \$751.6 billion
Population: 448.9 million

Russia

GDP: \$1.66 trillion
Import: \$240.2 billion
Population: 144.5 million

Central Asia & Caucasus

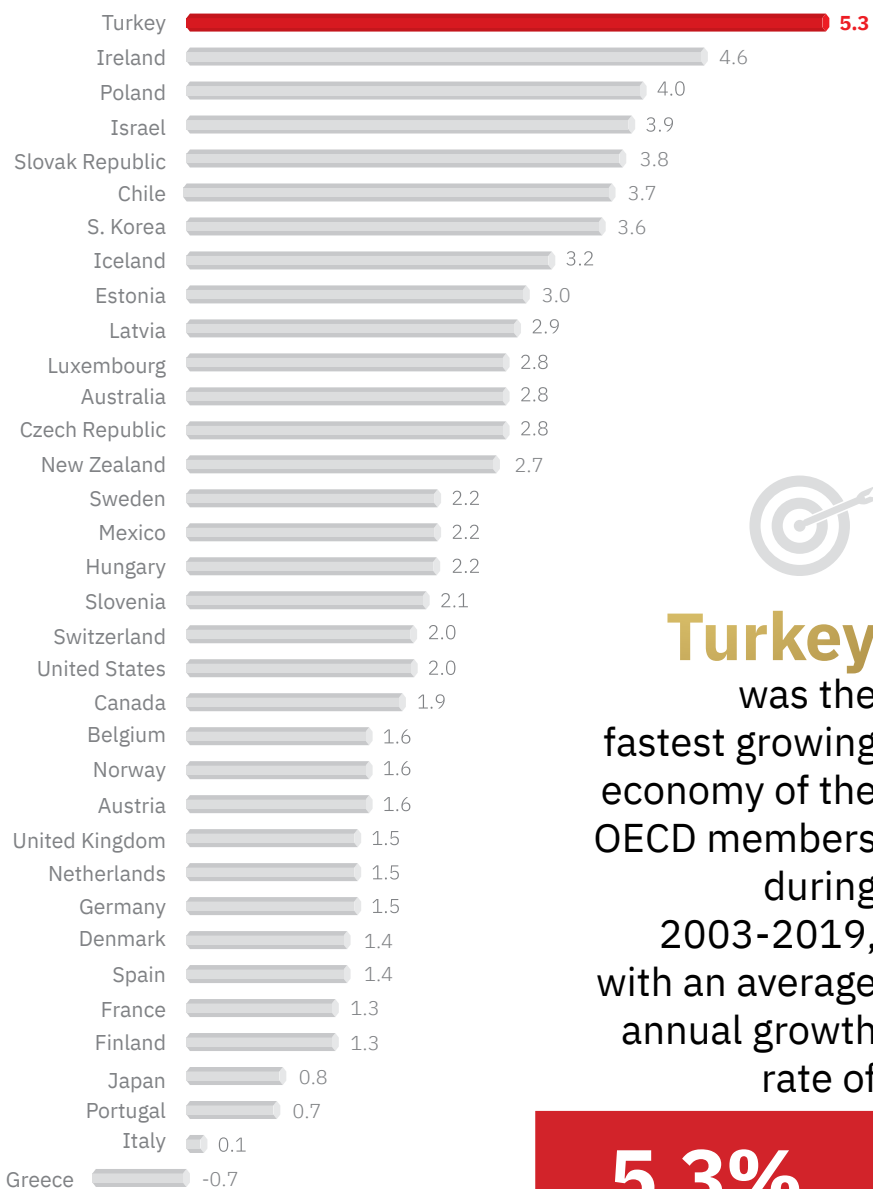
GDP: \$0.3 trillion
Import: \$31.7 billion
Population: 89.1 million

TOTAL

GDP: \$25.77 trillion
Import: \$7.9 trillion
Population: 1.3 billion

Source: World Bank (2018),
Comtrade (2018)

AVERAGE ANNUAL REAL GDP GROWTH (%) (2003-2019)



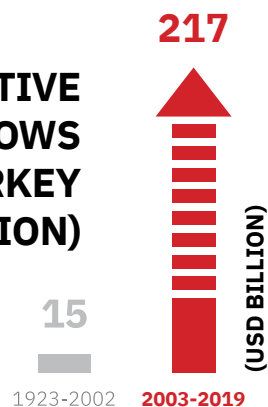
Turkey was the fastest growing economy of the OECD members during 2003-2019, with an average annual growth rate of

5.3%

Source: IMF World Economic Outlook (October 2018)

- Investment incentives as well as R&D support.
- Equal treatment to national and global investors guaranteed by law.
- 7 days to set up a company in Turkey, while it takes an average of 8,5 days in OECD high-income countries. (World Bank Doing Business 2020)

CUMULATIVE FDI INFLOWS TO TURKEY (USD BILLION)



HIGHLIGHTS



The fastest growing economy in Europe and one of the fastest growing economies in the world with an average annual **GDP growth rate of 5.3%** over the past 17 years. (2003-2019, TurkStat)

SOPHISTICATED CONSUMER BASE



A population of 83 million, half of which is **under the age of 32.4**. (2019, TurkStat)



Largest youth population compared with the EU. (2019, Eurostat)



76.6 million fixed and mobile broadband internet subscribers. (2019, ICTA)

SKILLED AND DEDICATED LABOR FORCE



Over **32 million** **young, well-educated** and **motivated** professionals. (2019, TurkStat)



More than **800,000 students** graduate annually from **207 universities**. (2019, CoHE)

TURKEY'S INFRASTRUCTURAL DEVELOPMENT



According to the European Investment Bank, Turkey ranks 1st in Europe in total value of Public-Private Partnership (PPP) projects during the 2015-2019 period.



**USD
130 billion**

Total value of PPP contracts in Turkey during the 2003-2019 period.



179

Total number of PPP projects in Turkey during the 2003-2019 period.

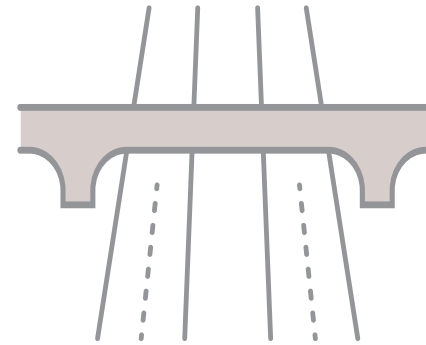


44,350

Number of hospital beds to be introduced once 31 integrated health campuses are put into operation across Turkey. Of those, 20 will be PPP city hospitals with a total bed capacity of 30,750.

200 million

Annual passenger capacity once all stages of the newly commissioned Istanbul Airport in Turkey are completed.

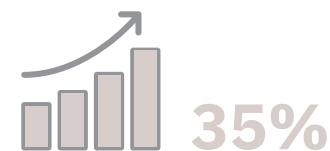
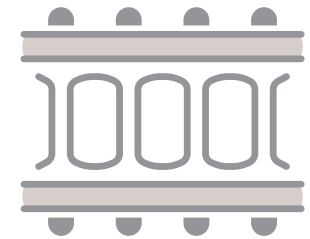


8,600 km

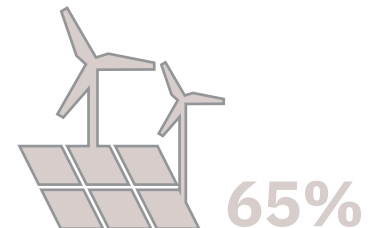
Total length of motorways (toll roads) in Turkey by 2035 once the 660 km currently under construction and the 4,600 km of planned projects are completed.

5,500 km

Total length of high-speed railways in Turkey by 2023 once the planned projects with total length of 4,300 km are completed.



Expected growth in Turkey's total installed power generation capacity from 2018 to 2023 (from 88 GW to 110 GW).



Targeted share of renewable sources in Turkey's total installed power generation capacity (planned increase from 59% (52 GW) in 2018 to 65% (72 GW) in 2023).

For more info

invest.gov.tr/en/Sectors/Pages/infrastructure.aspx



“China is Turkey’s third largest trade partner and second largest import partner. As two major emerging economies in the world, it is our wish that the two countries will learn from each other and strive towards win-win goals based on mutual needs in various fields.”

ICBC Turkey is a full-license bank holding commercial bank, investment bank, and asset management licenses with 44 branches and 21 securities business offices with around 860 employees. Its branch network covers areas where the economy and banking industry are active in Turkey (these areas cover nearly 70 percent of GDP of Turkey).

As the world’s largest commercial bank, ICBC attaches tremendous importance to the Turkish market. ICBC Turkey is a young member of the ICBC Group. Based on the growth potential of the regional market and the support of local regulators and the ICBC group, we aim to become the leading bank of the “Belt and Road Initiative” and the preferred bank of “Chinese elements”.

As a key international subsidiary of the group, ICBC Turkey has already

provided a wide array of high-quality financial services for the Turkish economy. In the future, it will provide a greater contribution to promoting economic and social development, and will continue to contribute more to the deepening of the mutually beneficial and win-win economic and trade cooperation between China and Turkey through the implementation of the “Belt and Road Initiative”. In the process, ICBC Turkey will continue to devote effort to building the links of economic and trade exchanges between China and Turkey, playing the role of a think-tank, putting forward strategic and forward-looking suggestions, taking tangible integrated financial services to promote investment and trade contacts between China and Turkey, and improving Turkey’s global position in the finance industry.

Gao XIANGYANG
Chairman, ICBC Turkey



45 years of experience as a domestic manufacturer in Turkey

Andrew N. LIVERIS
Former Chairman & CEO, DOW



The core of the Turkish national economic agenda, and the key value for investors, is a dedicated effort to promote innovation, enhance competitiveness, and encourage investment in global value chains. Dow has over 45 years of experience as a domestic manufacturer in Turkey, and our new joint venture with AKSA is a key example of how we can bring together raw materials, a high-skilled workforce, and most importantly a booming downstream customer industry. With a strong, pro-business government in Turkey, the investment environment makes sense. And it is also easy to operate, thanks to the Investment Office President and his entire team.

Following the Toyota Way, we implemented the Toyota Production System to

produce high-quality motor vehicles in Turkey.



Toshihiko KUDO

President & CEO,
Toyota Motor Manufacturing Turkey

“Turkey is very attractive for production and exports”

There is a huge need for tires in and around Turkey, as well as in Europe, Russia, the Middle East, and North Africa. Turkey has great advantages such as customs duty exemption to the Customs Union agreement, and also the location of Turkey is very convenient for transportation to these markets. Considering all, Turkey is very attractive for production and exports.

In addition, the Turkish government supports foreign and local investors from different aspects such as incentives. At the same time, with the help of the Investment Office, we managed to team up with AKO, one of the biggest tire distributors in Turkey, and built a joint venture.

Norifumi FUJIMOTO

Former President & CEO,
Sumitomo Rubber Industries Turkey



WHO WE ARE

Investment Office is the official organization that:

- Promotes the investment environment of Turkey and provides assistance to investors.
- Reports directly to the President of the Republic of Turkey.

WE ARE HERE TO FACILITATE YOUR INVESTMENT IN TURKEY

HOW WE HELP

- Multilingual (Turkish, English, German, French, Italian, Arabic, Spanish, Chinese, Japanese and Korean)
- One-Stop-Shop approach
- Result-oriented
- Private sector approach with full confidentiality
- Focusing on high-tech, value-added and employment generating investments.



WHAT WE DO

- Presenting investment opportunities to the investors and providing assistance during all the stages of their investments.
- Serving as the reference point for international investors and the point of contact for all institutions engaged in promoting and attracting investments at national, regional and local levels.
- Offering free-of-charge services including market information and analyses, site selection, B2B meetings, coordination with relevant governmental institutions, and facilitating legal procedures and applications such as establishing business operations, incentive applications, obtaining licenses and work permits.

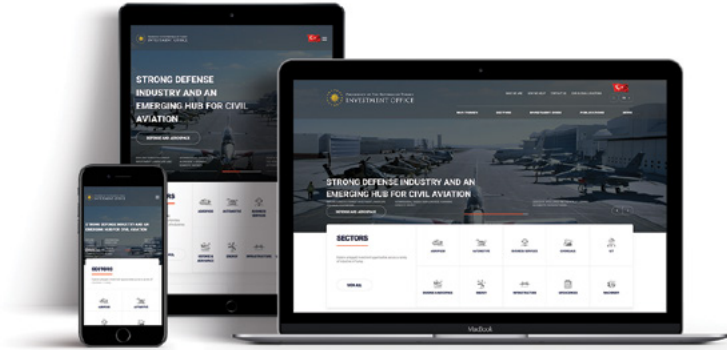
OUR GLOBAL LOCATIONS



OUR NEW WEBSITE HAS LAUNCHED!



BRAND NEW WEB SITE LOOK



PRESIDENCY OF THE REPUBLIC OF TURKEY INVESTMENT OFFICE

Investment Office, the official investment advisory body of Turkey, is a knowledge-center for foreign direct investments and a solution partner to the global business community at all stages of investments. It provides customized guidance and qualified consulting before, during and after entry into Turkey.



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